



PREPROPOSAL STATEMENT OF INQUIRY

**CR-101 (October 2017)
(Implements RCW 34.05.310)**

Do **NOT** use for expedited rule making

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STATE OF WASHINGTON
FILED

DATE: May 02, 2022

TIME: 11:11 AM

WSR 22-10-056

Agency: Department of Financial Institutions, Division of Consumer Services

Subject of possible rule making: Amending the rules (chapter 208-660 WAC) under the Mortgage Broker Practices Act (chapter 19.146 RCW).

Statutes authorizing the agency to adopt rules on this subject: RCW 43.320.040 and RCW 19.146.225.

Reasons why rules on this subject may be needed and what they might accomplish: The rules must be amended to implement amendments (SB 5077, Ch. 15, Laws of 2021) to the Mortgage Broker Practices Act which provides authority to licensed companies to allow licensed mortgage loan originators to work from their residences without the company licensing the residence as a branch office of the company. Other amendments may include technical changes for clarity and consistency.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies: The Consumer Financial Protection Bureau implements a number of federal laws that industry must comply with

Process for developing new rule (check all that apply):

- Negotiated rule making
- Pilot rule making
- Agency study
- Other (describe)

Interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication by contacting:

Name: Ashley Sutherland
Address: P.O. Box 41200, Olympia, WA 98504-1200
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Fax:

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Email: Ashley.sutherland@dfi.wa.gov

Web site: www.dfi.wa.gov

Other: Sign up for the GovDelivery email subscription system from the DFI website and/or access the rulemaking page on the DFI web site. By signing up for our GovDelivery service you will receive email containing information or links to information on DFI's web site about industry newsletters, annual assessments, rulemaking documents including notices of comment periods and hearing dates, licensing information, interpretive and policy statements and other important industry information. If you wish to receive paper copies of rulemaking documents you must contact **Ashley**

(If necessary)

Name:

Address:

Phone:

Fax:

TTY:

Email:

Web site:

Other:

Sutherland at 360-664-7866 and ask to be added to a paper copy mailing list

Additional comments: .

Date: 4/29/2022

Name: Lucinda Fazio

Title: Director, Division of Consumer Services

Signature:

A handwritten signature in black ink that reads "Lucinda Fazio". The signature is written in a cursive, slightly slanted style.